



# AUSTIN HOUSING FINANCE CORPORATION

**Bruce Todd**, President  
Gus Garcia, Vice President  
Ronny Reynolds, Director  
Jackie Goodman, Director  
Beverly Griffith, Director  
Daryl Slusher, Director  
Eric Mitchell, Director  
Jesus Garza, General Manager  
James E. Aldridge, Secretary  
Andrew Martin, General Counsel

## BOARD OF DIRECTOR'S MEETING

### AUSTIN HOUSING FINANCE CORPORATION

#### MINUTES

WEDNESDAY, APRIL 23, 1997

The Board meeting of the Austin Housing Finance Corporation (AHFC) was convened. The following agenda items (set forth on the City of Austin Council Meeting agenda as items 16-17) were considered by the Austin Housing Finance Corporation's Board of Directors.

1. Approve a resolution for the issuance of Austin Housing Finance Corporation Multifamily Housing Revenue Bonds (Woodland Heights Apartment Project), Series, 1997, in an amount not to exceed an aggregate principal amount of \$8,515,000, the form an substance of a trust indenture, a loan agreement, a regulatory agreement with respect to the project and other matters in connection with the transaction, including matters relating to the public hearing, as requested by Texas Council of the Foundation for Social Resources, Inc., a 501 (c) Texas non-profit corporation, to finance the acquisition and rehabilitation of the Woodland Heights Apartments located at 8312 North IH-35. (All fees are to be paid by requester or out of bond proceeds. Austin Housing Finance Corporation (AHFC) will receive a financing fee of .5% of the amount of the bonds from bond proceeds at closing. This financing fee revenue will not exceed \$42,575 and will increase the 1996-97 sources of funds for the AHFC). (item 16)

**Resolution No. 97-0423-01 was approved on Board Member motion, Board Member second by a vote.**

2. Approve a resolution authorizing a \$2,500,000 Affordable Housing Infrastructure Account to be established in the Housing Assistance Fund for the purpose of carrying out a housing assistance program which will provide water main extension service and other infrastructure improvements to low and moderate income residential housing developments; authorizing an interim construction loan not to exceed \$2,500,000 for hard construction costs from the Austin Housing Finance Corporation (AHFC) to Legend Communities, Inc., dba SDC Austin Communities, the developer of the Meadows at Walnut Creek Subdivision, for construction of a 24-inch water utility main extension and appurtenances to provide permanent water service to the Meadows at Walnut Creek subdivision; and amend the AHFC 1996-97 budget by increasing the use of funds for providing interim financing of infrastructure by \$2,500,000, and the source of funds from the Housing Assistance Fund by \$2,500,000; and authorize the General Manager or his designee to execute any and all necessary documents to implement this action. (Related to item 18) (item 17)

**Resolution No. 97-0423-02 was approved on Board Member Mitchell's motion, Vice President Garcia's second by a 5-0 vote. President Todd and Board Member Reynolds were absent.**

The meeting was adjourned.